



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

THE JOURNAL OF POLITICAL ECONOMY

THE JOURNAL
OF
POLITICAL ECONOMY

VOLUME XVI
JANUARY—DECEMBER 1908

CHICAGO
The University of Chicago Press
1908

Published
January, February, March, April, May, June,
July, October, November, December, 1908

Composed and Printed By
The University of Chicago Press
Chicago, Illinois, U. S. A.

INDEX

GENERAL

	PAGE
Agricultural Education.....	<i>William Hill</i> 299
Aldrich Bill, The.....	105
Aldrich Bill, The.....	307
Aldrich Bill, The.....	<i>J. Laurence Laughlin</i> 94
Aldrich-Vreeland Act, The.....	<i>J. Laurence Laughlin</i> 489
Aldrich-Vreeland Act, Breakdown of the.....	622
Analysis of the Nature of Capital and Interest.....	<i>Hugo Bilgram</i> 129
Application of a Depreciation Charge in Railway Accounting, The	
	<i>Frederic A. Delano</i> 585
Appropriations, Congressional.....	450
Astor, The Fortune of John Jacob.....	<i>Anna Youngman</i> I 345, II 436, III 514
Bank Directors' Responsibility.....	701
Bank Examinations, Reform of.....	623
Banking Conditions, Comptroller on.....	108
Beginning of Tariff Revision.....	702
Bond Issues, New.....	30
Bond Issues, The Recent.....	<i>J. Laurence Laughlin</i> 23
Bond Sales.....	161
Budget Rights of the Russian Duma, The.....	<i>Samuel N. Harper</i> 152
Business and Professional Taxes as Sources of Local Revenue	
	<i>H. A. Millis</i> 76
Campaign, The, Against Speculation.....	232
Canada, The Settlement of Industrial Disputes in.....	<i>William Wilkie Edgar</i> 88
Capital and Interest, Analysis of the Nature of.....	<i>Hugo Bilgram</i> 129
City Competition in Railroad Rate Making.....	<i>Logan G. McPherson</i> 227
Clearing-House Certificates, The Crisis of 1860 and the First Issue of	
	<i>William Walker Swanson</i> I 65, II 212
Commerce, National Council of.....	35
Commission in France, Work of Our.....	626
Comptroller on Banking Conditions.....	108
Congressional Appropriations.....	450
Congressional Currency Politics.....	232
Convention of the Socialist Party, The.....	<i>Robert F. Hoxie</i> 442
Corporations, A Change in Federal Control of.....	303
Correction, A.....	457
Cotton Futures, Investigation of.....	377

Credit, The Working of Restricted.....	<i>H. J. Davenport</i>	20
Crisis of 1860, The, and the First Issue of Clearing-House Certificates		
	<i>William Walker Swanson</i>	I 65, II 212
Currency Act, Adoption of the.....		452
Currency Associations, Organizing National.....		454
Currency Bills.....		160
Currency Issues, The New.....		453
Currency Manipulation in the House.....		375
Currency Politics, Congressional.....		232
Currency Problem and the Present Financial Situation.....		463
Currency Reform.....		33
Davenport's "Value and Distribution".....	<i>Irving Fisher</i>	661
Deficit Financiering.....		229
Employers' Liability.....		109
Employers' Liability Act, The New.....		302
Employer's Liability in Insurance Theory.....	<i>H. J. Davenport</i>	157
"Employers' Liability" of the Government.....		456
Express Business, Shall the Scope of Government Functions be En- larged so as to Include the.....	<i>Albert N. Merritt</i>	417
Farm Ownership in the United States.....	<i>Ernest Ludlow Bogart</i>	201
Federal Control of Corporations, A Change in.....		303
Fiscal Situation, A Dangerous.....		376
Fiscal Situation, The.....		627
Fortune of John Jacob Astor, The		
I. The Fur Trade and Foreign Shipping.....	<i>Anna Youngman</i>	345
II. Investments in Real Estate.....	<i>Anna Youngman</i>	436
III. Conclusion.....	<i>Anna Youngman</i>	514
Fowler Bill.....		106
Fowler Bill, The, Reported.....		231
Freight Tariffs, Import and Export.....		455
French Reciprocity.....		164
German Reciprocity.....		163
Germany, Stock Exchange Regulation in.....	<i>Emil Friend</i>	369
History of the Employment of Women in the American Cotton Mills		
	<i>Edith Abbott</i>	I 602, II 680
Industrial Disputes in Canada, The Settlement of.....	<i>William Wilkie Edgar</i>	88
Interest, Analysis of the Nature of Capital and.....	<i>Hugo Bilgram</i>	129
"Interest," Professor Irving Fisher's "Rate of".....	<i>Achille Loria</i>	531
"Interest, The Rate of," Reply to Professor Loria's Criticism of		
	<i>Irving Fisher</i>	533
Labor Decisions.....		166
Labor Injunction, An Important.....	<i>John C. Kennedy</i>	102
Labor Vote, President Gompers and the.....	<i>R. F. Hoxie</i>	693

	PAGE
Minnesota Rate Case, The.....	305
Money Market, Rates on the New York, 1896-1906.... <i>William A. Scott</i>	273
National Council of Commerce.....	35
New York Money Market, Rates on the, 1896-1906.. <i>William A. Scott</i>	273
New Zealand, Rating on Unimproved Value in <i>James Edward LeRossignol and William Downie Stewart</i>	13
Packers' Credit, Relation of to Panic and Prices..... <i>William Hill</i>	97
Philippine Tariff.....	110
President Gompers and the Labor Vote..... <i>R. F. Hoxie</i>	693
Professor Irving Fisher's "Rate of Interest"..... <i>Achille Loria</i>	531
Pure Food Administration Crippled.....	234
Railroad Ownership of Coal Properties.....	235
Railroad Rates, Advances in.....	705
Railroad Rates, The Advance in.....	624
Railroad Rate Making, City Competition in.... <i>Logan G. McPherson</i>	227
Railways, Intercorporate Relations of.....	306
Railway Accounting, Application of a Depreciation Charge in <i>Frederic A. Delano</i>	585
Rate Case, The Minnesota.....	305
"Rate of Interest," Professor Irving Fisher's..... <i>Achille Loria</i>	531
"Rate of Interest, The," Reply to Professor Loria's Criticism of <i>Irving Fisher</i>	532
Rates on the New York Money Market 1896-1906.... <i>William A. Scott</i>	273
Rating on Unimproved Value in New Zealand <i>James Edward LeRossignol and William Downie Stewart</i>	13
Recent Bond Issues, The..... <i>J. Laurence Laughlin</i>	23
Reciprocity, French.....	164
Reciprocity, German.....	163
Reciprocity with Germany.....	37
Redeeming the Three Per Cents.....	704
Revenues, State and Local, Separation of the Sources of.. <i>T. S. Adams</i>	1
Separation of the Sources of State and Local Revenues.. <i>T. S. Adams</i>	1
Settlement of Industrial Disputes in Canada, The.. <i>William Wilkie Edgar</i>	88
Shall the Scope of Governmental Functions be Enlarged so as to Include the Express Business?..... <i>Albert N. Merritt</i>	417
Socialist Party, The Convention of the..... <i>Robert F. Hoxie</i>	422
Speculation, The Campaign Against.....	232
Statistical Reorganization.....	236
Stock Exchange Regulation in Germany..... <i>Emil Friend</i>	369
Subtreasury System, Government and the.....	308
Tariff Commission, A New.....	378
Tariff, Philippine.....	110

	PAGE
Tariff Revision.....	162
Tariff Revision, Preparing for.....	625
Taxes, Business and Professional, as Sources of Local Revenue	
<i>H. A. Millis</i>	76
Treasury Operations.....	32
Vreeland Currency Bill, The.....	374
Washington Notes.....	20, 105, 160, 229, 302, 374, 450, 622, 701
Women, History of the Employment of, in the American Cotton Mills	
<i>Edith Abbott</i>	I 602, II 680
Wood Pulp and Paper Inquiry, The.....	379
Working of Restricted Credit, The.....	<i>H. J. Davenport</i> 20

AUTHORS' INDEX

ABBOTT, EDITH. History of the Employment of Women in the American Cotton Mills.....	I 602, II 680
ADAMS, T. S. Separation of the Sources of State and Local Revenues	1
BILGRAM, HUGO. Analysis of the Nature of Capital and Interest.....	129
BOGART, ERNEST LUDLOW. Farm Ownership in the United States.....	201
DAVENPORT, H. J. Employers' Liability in Insurance Theory.....	157
———. The Working of Restricted Credit.....	26
DELANO, FREDERIC A. The Application of a Depreciation Charge in Railway Accounting.....	585
EDGAR, WILLIAM WILKIE. The Settlement of Industrial Disputes in Canada	88
FISHER, IRVING. Davenport's "Value and Distribution".....	661
FISHER, IRVING. Reply to Professor Loria's Criticism of "The Rate of Interest"	532
FRIEND, EMIL. Stock Exchange Regulation in Germany.....	369
HARPER, SAMUEL N. The Budget Rights of the Russian Duma.....	152
HILL, WILLIAM. Agricultural Education.....	299
HOXIE, ROBERT F. The Convention of the Socialist Party.....	442
HOXIE, ROBERT F. President Gompers and the Labor Vote.....	693
LAUGHLIN, J. LAURENCE. The Aldrich-Vreeland Act.....	489
———. The Recent Bond Issues.....	23
LEROSSIGNOL, JAMES EDWARD, AND WILLIAM DOWNIE STEWART. Rating on Unimproved Value in New Zealand.....	13
LORIA, ACHILLE. Professor Irving Fisher's "Rate of Interest".....	531
MCPHERSON, LOGAN G. City Competition in Railroad Rate Making...	227
MERRITT, ALBERT N. Shall the Scope of Government Functions be Enlarged so as to Include the Express Business?.....	417
MILLIS, H. A. Business and Professional Taxes as Sources of Local Revenue	76

	PAGE
SCOTT, WILLIAM A. Rates on the New York Money Market, 1896-1906	273
STEWART, WILLIAM DOWNIE, AND JAMES EDWARD LEROSSIGNOL. Rating on Unimproved Value in New Zealand.....	13
SWANSON, WILLIAM WALKER. The Crisis of 1860 and the First Issue of Clearing-House Certificates.....I 65, II	212
YOUNGMAN, ANNA. The Fortune of John Jacob Astor	
I. The Fur Trade and Foreign Shipping.....	245
II. Investments in Real Estate.....	436
III. Conclusion	514

BOOK REVIEWS AND NOTICES

ANDRÉ, LOUIS. Les accidents du travail.....	173
BAILEY, L. H. The State and the Farmer.....	712
BARKER, J. ELLIS. Modern Germany. 2d ed.....	316
BEALE, JOSEPH HENRY. The Law of Railroad Rate Regulation, with Special Reference to American Legislation.....	114
BENTLEY, H. C., AND CONYNGTON, T. Corporate Finance and Accounting	465
BISHOP, ALVARD LONGLEY. The State Works of Pennsylvania.....	172
BLISS, W. D. P. ED. The New Encyclopedia of Social Reform.....	636
BOGART, E. L. Economic History of the United States.....	458
BOLDT, DR. Die Wertzuwachssteuer; ihre bisherige Gestaltung in der Praxis und ihre Bedeutung für die Steuerpolitik der Gemeinden..	385
BOURGUIN, MAURICE. Les systèmes socialistes et l'évolution économique. 3d ed.....	543
BROADHEAD, HENRY. State Regulation of Labor Disputes in New Zealand	708
BROWN, F. GORE, AND JORDAN, WILLIAM. Handbook on the Formation, Management, and Winding Up of Joint Stock Companies.....	463
BULLOCK, C. J. Introduction to the Study of Economics.....	712
BYERS, M. L. Economics of Railway Operation.....	241
CALWER, RICHARD. Das Wirtschaftsjahr 1906. I. Teil. Handel u. Wandel	123
CAMPBELL, R. J. Christianity and the Social Order.....	317
CASSON, HERBERT N. The Romance of the Reaper.....	464
CHAPMAN, SYDNEY J. Work and Wages. Pt. II, Wages and Employment	462
CIPPERLY, J. A. Labor Laws and Decisions of the State of New York	712
CLAPHAM, J. H. The Woolen and Worsted Industries.....	465
CLARK, JOHN BATES. Essentials of Economic Theory as Applied to Modern Problems of Industry and Public Policy.....	38
CLEVELAND, FREDERICK A. The Bank and the Treasury. 2d ed.....	464

	PAGE
COLSON, C. Cours d'économie politique. Livres 5 et 6.....	542
COMMONS, JOHN R. Races and Immigrants in America.....	46
COREIL, FRANCOIS, ET NICHOLAS, LEON. Les industries insalubres.....	634
COTTERILL, E. C. Human Justice for Those at the Bottom. An Appeal to Those at the Top.....	123
CRANE, W. R. Gold and Silver.....	711
CREANGA, G. D. Grundbesitzverteilung und Bauernfrage in Rumänien	49
CUNNINGHAM, WILLIAM. The Growth of English Industry and Com- merce in Modern Times. 4th ed.....	543
CUNNINGHAM, WILLIAM. Industrial Revolution.....	543
DAGGETT, STUART. Railroad Reorganization.....	535
DARWIN, LEONARD. Municipal Ownership.....	389
DAVENPORT, HERBERT JOSEPH. Value and Distribution.....	380
DAVENPORT, H. J. Exercises in Value Theory.....	712
DAY, CLIVE. A History of Commerce.....	309
DEWE, J. A. History of Economics.....	635
DOWD, JEROME. The Negro Races. Vol. I.....	390
DUNMORE, WALTER T. Ship Subsidies: An Economic Study of the Policy of Subsidizing Merchant Marines.....	119
EDWARDS, ALBA M. The Labor Legislation of Connecticut.....	120
ELLIOT, G. F. SCOTT. Chile.....	635
ELTZBACHER, PAUL. Anarchism.....	247
ENGEL, ALEXANDER VON. Oesterreichs Holz-Industrie und Holzhandel. Teile I u. 2.....	391
FACKLER, EDWARD B. Notes on Life Insurance.....	635
FAIRLIE, JOHN A. Essays in Municipal Administration.....	246
FASTREZ, A. Ce que l'armée peut être pour la nation.....	390
FISK, GEORGE MYGATT. International Commercial Policies, with Special Reference to the United States.....	168
FRANK, ROBERT J. Commentary on the Science of Organization and Business Development.....	174
FROST, T. G. The Incorporation and Organization of Corporations. 3d ed.....	634
GUNSTBERG, BENEDIKT. Der Gesellschafts und Staatslehre der Physio- craten	465
HALE, ALBERT. The South Americans.....	175
HALLE, E. VON. Die Weltwirtschaft. 3. Teil, Das Ausland.....	389
HARMANN, H. J. Die ökonomische Bedeutung der Technik in der Seeschifffahrt	316
HAWLEY, FREDERIC BARNARD. Enterprise and the Productive Process	111
HENDERSON, CHARLES RICHMOND. Die Arbeiter-Versicherung in den Vereinigten Staaten von Nord-Amerika.....	244

HINDS, WILLIAM ALFRED. American Communities and Co-operative Colonies	247
HOWARTH, EDWARD G., AND WILSON, MONA. West Ham: A Study in Social and Industrial Problems.....	391
HUTH, HERMANN. Soziale und individualistische Auffassung im 18th Jahrhundert, vornehmlich bei Adam Smith und Adam Ferguson..	240
JACOBY, WALTHER. Der Streit um den Capitalbegriff.....	311
Jahrbuch des Reichsverbandes der deutschen land-wirtschaftlichen Genossenschaften für 1906.....	174
JAPIOT, MARCEL. Les chemins de fer américains.....	247
JOHNSON, A. S. Introductory economics.....	459
KNOOP, DOUGLAS. American Business Enterprise: a Study in Industrial Organization	175
KOCH, HANS. Geschichte des Seidengewerbes in Köln von 13. bis zum 18. Jahrhundert.....	237
KOHN, AUGUST...The Cotton Mills of South Carolina.....	247
LEWIS, GEORGE RANDALL. The Stannaries: a Study of the English Tin Miner.....	387
LIEFMANN, ROBERT. Ertrag und Einkommen, auf der Grundlage einer reinen subjectiven Wertlehre.....	171
LINDNER, FRANZ. Charles de Butré: ein französischer Physiocrat des 18. Jahrhunderts an einem deutschen Fürstenhofe.....	465
LUNN, H. S. Municipal Lessons from Southern Germany.....	635
MACROSTY, HENRY W. The Trust Movement in British Industry....	42
MALLOCK, W. H. A Critical Examination of Socialism.....	540
MARCAGGI, VINCENT, ET GIRAUD, ELIE. Dictionnaire des accidents du travail	174
MARKS, WILLIAM D. The Finances of Gas and Electric Light and Power Enterprises.....	49
MERRITT, ALBERT N. Federal Regulation of Railway Rates.....	389
MEYER, HUGO R. Public Ownership and the Telephone in Great Britain	631
MING, J. J. The Characteristics and the Religion of Modern Socialism	711
MITCHELL, WESLEY C. Gold Prices and Wages under the Green-back Standard.....	629
MOLDENHAUER, PAUL. Die industriellen und landwirtschaftlichen Haftpflichtversicherungs-Verbände	170
NEARING, SCOTT, AND FRANK D. WATSON. Economics.....	706
OLIN, CHARLES H. Socialism.....	246
OLIVER, THOMAS. Diseases of Occupations.....	543
PERSON, HARLOW STAFFORD. Industrial Education. A System of Training for Men Entering upon Trades and Commerce.....	115

	PAGE
PHILLIPS, ULRICH BONNELL. A History of Transportation in the Eastern Cotton Belt to 1860.....	539
PODMORE, FRANK. Robert Owen: A Biography.....	47
PREUSS, ARTHUR, ED. The Fundamental Fallacy of Socialism.....	246
RICKARD, T. A. Journeys of Observation.....	317
ROLLINS, MONTGOMERY. Money and Investments.....	48
ROST, BERNHARD. Die Wert und Preistheorie mit Berücksichtigung ihrer dogmengeschichtlichen Entwicklung.....	313
RUSSELL, CHARLES E. Lawless Wealth.....	634
SAINT, F. G. DU. Code annoté de la législation ouvrière.....	712
SARGENT, A. J. Anglo-Chinese Commerce and Diplomacy.....	634
SCHNAPPER-ARNDT, GOTTLIEBE. Sozial-Statistik.....	542
SCHUCHART, TH. Die volkswirtschaftliche Bedeutung der technischen Entwicklung der deutschen Zuckerindustrie.....	316
SELIGMAN, EDWIN R. A. Principles of Economics. 3d ed.....	49
SHAW, ALBERT. The Outlook for the Average Man.....	50
SHAW, LESLIE M. Current Issues.....	634
SIMMEL, GEORG. Philosophie des Geldes. 2d ed.....	634
SNYDER, CARL. American Railways as Investments.....	44
SOMBART, WERNER. Sozialismus und soziale Bewegung. 6. Auflage..	395
SPARGO, JOHN. Capitalist and Laborer and Modern Socialism.....	50
SPRAGUE, RUFUS FARRINGTON. The True Nature of Value.....	117
STIMSON, F. J. The American Constitution.....	317
STERLING, N. H. A Sketch of Scottish Industrial and Social History in the Eighteenth and Nineteenth Centuries.....	316
SUTHERLAND, W. Old-Age Pensions.....	315
TOOTHAKER, CHARLES R. Commercial Raw Materials.....	543
TRAVIS, THOMAS. The Young Malefactor.....	636
TURNER, S. H. The History of Local Taxation in Scotland.....	711
VAN VORST, MRS. JOHN. The Cry of the Children.....	246
WATSON, FRANK D. AND SCOTT NEARING. Economics.....	706
WELSFORD, J. W. The Strength of Nations.....	390
WHITE, HORACE. Money and Banking Illustrated by American History	711
WILKINS, W. G. The Rise and Progress of Poverty in England.....	174
WILLIAMS, ARCHIBALD. How it is Made.....	464
WILSHIRE, GAYLORD. Wilshire Editorials.....	123
WOOD, HENRY A. WISE. Money Hunger.....	174